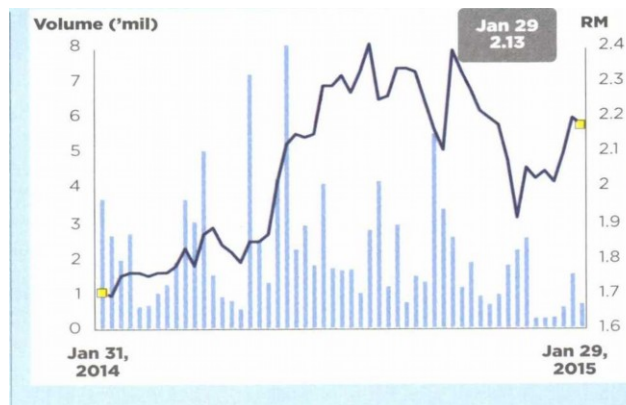


Headline	Hua Yang Bhd		
MediaTitle	Focus Malaysia		
Date	31 Jan 2015	Color	Full Color
Section	News	Circulation	20,000
Page No	58	Readership	60,000
Language	English	ArticleSize	136 cm ²
Journalist	N/A	AdValue	RM 2,360
Frequency	Weekly	PR Value	RM 7,079



Hua Yang Bhd

Current Price: **RM2.13 (as of Jan 29)**

Target Price: **RM2.86 BUY**

TA Securities Research

HUA Yang has proposed to acquire two parcels of freehold land measuring 1.96ha and 1.26ha respectively in Bukit Mertajam for RM31 mil cash. The acquisitions will be funded via internally-generated funds and borrowings. The land are located half a kilometre from the town centre and accessible through Jalan Aston and Lorong Usahaniaga 1. To be ready for launch in two years, the two developments are expected to generate a combined gross development value (GDV) of RM314 mil. In line with its commitment to provide affordable housing, Hua Yang intends to launch affordable homes with selling prices ranging between RM400,000 and RM500,000 per unit.

With this acquisition, Hua Yang has achieved its land-banking key performance indicator to penetrate into new markets such as the Penang mainland and Kota Kinabalu. Overall, we are positive on these acquisitions as they will help to establish its presence in the northern region. Hua Yang's outstanding GDV will be boosted by 11% to RM3.1 bil which could last the group for another five to seven years, based on annual sales of RM500-600 mil.